

July 2021

Common Cents



In This Issue

- 2 Back to School Loans
- 2 Mobile Banking
- 2 Debt Consolidation
- 2 Family Membership
- 3 President's Viewpoint
- 3 Annual Meeting
- 4 Ratewatch

HOLIDAY CLOSINGS

Monday, September 6—

LABOR DAY

Monday, October 11 —



Columbus Day

Bank with GSA FCU to take advantage of our lower loan rates and higher share rates.

Home is Where the Heart is

Come to GSA Federal Credit Union for a mortgage loan you can love, too!

Applying for a mortgage with GSA FCU and our partner, Credit Union Mortgage Association is easy. Experience the Credit Union Mortgage advantage with reduced paperwork and hassle-free online mortgage applications.

Limited Time Offer: **FIRST MORTGAGE SPECIAL**

- ♥ Primary residence refinance or purchase
- ♥ Conventional 15 Year Fixed Rate 2.00% APR; .25 point

To qualify for the First Mortgage Special and other low rates, you must apply through the GSA FCU website.



WE'VE GOT THE CREDIT CARD THAT'S RIGHT FOR YOU

Card	Credit Limit	Interest Rate
Visa Classic	Up to \$20,000	Fixed, 11.88% - 15.00% APR*
Visa Platinum	\$5,000 to \$20,000	Variable, 8.99% - 10.90% APR*



Choose the GSA FCU Visa Credit Card that fits you best – the Visa Classic card or the Visa Platinum card. Both cards allow you to increase your spending power, complete everyday shopping, and make one-time larger purchases.

With either card, you'll enjoy worldwide acceptance at more than 8 million merchant locations and access to more than one million Visa ATMs worldwide. You may also choose optional credit life and disability insurance, for added peace of mind.

To apply online, visit www.gsafcu.gsa.gov

*APR = Annual Percentage Rate. Rate subject to change; rate subject to credit approval and terms. Rates based on creditworthiness; yours may differ.

OUR BACK-TO-SCHOOL LOANS ARE A SMART IDEA

Heading back to school means extra expenses. The costs can add up quickly when you consider tuition, school supplies, clothing and activity fees.

With a GSA FCU Back-to-School Loan, you can borrow more than ever – up to \$20,000 – with rates as low as 5.99% APR* and repayment terms up to 60 months.

Make a smart decision and visit www.gsafcu.gsa.gov to apply online today.

*APR = Annual Percentage Rate. Rates are subject to change without notice. Actual rates may vary based on credit score of individual applicants.



BANK FROM YOUR BACK POCKET



Just tuck your phone in your back pocket and take GSA FCU with you wherever you go – on your lunch break, to your child's soccer practice, or out for coffee – when you use our mobile banking app. Our app allows you to complete all of the following from your mobile device:

- Review account history
- Check account balances
- Transfer funds between accounts
- Make loan payments
- Make check deposits

Enrollment is available when you download the app from iTunes or the Google Play Store. To download it, simply search for GSA Federal Credit Union from your store (it's free) and install the app. From there you will need your online banking login credentials to sign on.*

*Standard message and data rates may apply.

PAY OFF YOUR DEBT AND SAVE MONEY

If you're feeling overwhelmed or discouraged by your debt, a debt consolidation loan may be the answer. Rather than making multiple payments to different creditors, all at varying interest rates, you can consolidate your debt into one low payment.

With this loan, you'll save money in interest, and simplify the process of paying your bills. With one due date and balance to track, you'll know exactly what you owe and when.

Our Debt Consolidation Loan features:



Rates
as low as
6.49%
APR*



Loan
amounts
up to
\$20,000



Repayment
terms up to
60 months

For more information or to apply, visit www.gsafcu.gsa.gov.

*APR = Annual Percentage Rate. Rates are subject to change without notice. Actual rates may vary based on credit score of individual applicants.

YOUR FAMILY CAN JOIN GSA FCU

Did you know that because you're a GSA FCU member, your family is also eligible to join?

As a credit union member, your relatives will enjoy the same great benefits you do — higher dividends on savings products, lower loan rates, and less fees than banks. They'll also enjoy access to online banking, mobile banking, and thousands of ATM locations nationwide where they can make free withdrawals and deposits to their accounts.

Once a relative becomes a member, they'll be a member for life, just like you. That makes credit union membership the gift that keeps on giving! When you become a member of GSA Federal Credit Union, you also become an owner. And as an owner of the credit union, every member has a vote as to how the credit union is run. There is no select group of shareholders that profits more than anyone else. All members profit — individually and collectively.

Visit www.gsafcu.gsa.gov to help your family members join today!



PRESIDENT'S *Viewpoint*

A Different Approach to Banking

GSA Federal Credit Union offers members a different – and better – way to bank. After our expenses are met, we return profits to our member/owners in the form of:

- **Lower loan rates**
- **Higher savings rates**
- **And minimal fees.**

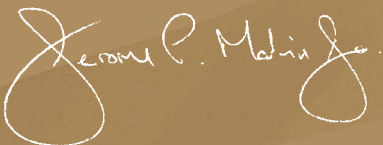
This is a key difference between credit unions and for-profit banks. As your credit union, our mission is to provide financial services that promote the wise use of money. That is one of the reasons you may have noticed higher loan rates and increasing fees from other financial institutions in our area – but NOT at GSA FCU!

We're proud to continue offering some of the **most competitive loan rates around**. Whether you are looking to **consolidate debt**, purchase a **new vehicle**, or take out a **home loan**, be sure to look to your credit union first for the best deals and great service!

In addition to affordable loan solutions, GSA FCU rewards savers with **competitive dividend rates** on share certificates, savings accounts and even our Internet Checking account.

Thank you for your membership with us and remember, you and your family members are eligible to take advantage of all that GSA FCU has to offer for life. Even if you retire or change employment, you can remain a member.

Sincerely,



Jerome P. Malvin, Jr.
President/CEO



VIRTUAL ANNUAL MEETING

Due to the COVID-19 pandemic, the GSA FCU Annual Meeting will be a virtual meeting.



Details will be announced soon.

Please visit

www.gsafcu.gsa.gov
to stay updated.



BOARD OF DIRECTORS

Nathan Smith, *Chairperson*
 Frederick Bridgers, *Vice Chairperson*
 Tyler Odenath, *Treasurer*
 William Conley, *Director*
 Paul Cuddihy, *Director*
 Edward Giefer, *Director*
 Derek Gourdine, *Director*

SUPERVISORY COMMITTEE

Sven Carlson, *Chairperson*
 Mathias Bustamante, *Member*
 Kassa Elliott, *Member*

STAFF

Jerome P. Malvin, Jr., *President/CEO*
 Marissa White, *Vice President/COO*
 Diana Whiteside, *Accounting Supervisor*
 Paris Pierre, *Branch Manager*
 Michelle Scott, *Member Services*
 Angela Key, *Collections Officer*

Website

www.gsafcu.gsa.gov

Call Center

Monday - Friday
 202-876-2121

Administrative Office/ Northwest Branch

1800 F Street, NW, Room 1211
 Washington, DC 20405
 Tuesday, Thursday and Friday
 9:00 a.m. – 2:00 p.m.

Southwest Branch

301 7th Street, SW, Room 5021
 Washington, DC 20407
 Monday and Wednesday
 9:00 a.m. – 2:00 p.m.

Mailing Address

P.O. Box 27559
 Washington, DC 20038-7559

24-Hour Teleserv

202-484-8090



P.O. Box 27559
 Washington, DC 20038-7559

*Home is Where
 the Heart is*



PRSRT STD
 U.S. POSTAGE
 PAID
 VISIONS INK

RATEWATCH

Rates effective as of publication date and subject to change without notice. Call for current rates. Loan rates published here are lowest possible rates. Actual rates may vary based on credit score of individual applicants.

SHARE RATES

Share Type	Dividend	APY*
Share Savings		
Balances between		
\$5.01-\$1,000	0.10%	0.10%
\$1,001-\$2,000	0.10%	0.10%
\$2,001-\$10,000	0.10%	0.10%
\$10,001-\$20,000	0.10%	0.10%
Over \$20,000	0.10%	0.10%

Share Draft

\$1,001-\$2,000	0.10%	0.10%
\$2,001-\$10,000	0.10%	0.10%
\$10,001-\$20,000	0.10%	0.10%
Over \$20,000	0.10%	0.10%

Internet Checking Account¹

Balances between		
\$1,000-\$15,000	0.15%	0.15%
Over \$15,000	0.10%	0.10%

Christmas/Vacation

Club Accounts	0.20%	0.20%
---------------	-------	-------

IRA Share Account	0.20%	0.20%
-------------------	-------	-------

Share Certificates²

6 Month	0.79%	0.79%
12 Month	1.02%	1.02%
24 Month	1.27%	1.27%
36 Month	1.46%	1.46%
48 Month	1.56%	1.56%
60 Month	1.74%	1.74%

LOAN RATES

Loan Type	APR*
	As Low As
First Mortgage	Check rates
Unsecured (Signature)	5.24%
Visa Platinum (variable rate)	8.99%
Visa Classic	11.88%
Overdraft Protection	15.00%
Certificate Secured Loan	Certificate Rate + 3.00%
Share Secured Loan	Share Rate + 3.00%

Vehicle – New or Used³

24 Months	1.99% ⁴
36 Months	1.99% ⁴
48 Months	1.99% ⁴

Vehicle – New

60 Months	1.99% ⁴
72 Months	2.54% ⁴



Federally
 Insured by
 NCUA

*APY = Annual Percentage Yield. APR = Annual Percentage Rate.

¹Internet Checking Account requires a minimum balance of \$1,000 and a monthly direct deposit of at least \$500.

²Share Certificate rates reflect rates earned with a minimum monthly direct deposit of \$200. Accounts that do not have the minimum direct deposit will receive .25% reduction to the disclosed rate.

³Actual rates may vary based on credit score of individual applicants. Add 1.50% for used automobiles over 2 model years old without an extended warranty.

⁴These rates apply to loans repaid with Direct Deposit. If a loan is repaid without direct deposit, the next higher rate will apply.



Printed on recycled paper with soy ink designed & printed by visions, ink. 410422 07/21